

United States District Court-North District of GA
75 Ted Turner Drive
Suite 1721
Atlanta, GA 30303

Statement Date: June 1, 2016
Statement No. 388226
Account No. 72084.0001
Federal ID No. 201310229

Re: Activities of Receiver

Date	Attorney	Description	Hours	Amount
05/08/2016	ABH	Revise initial interim report; revise brief; review financial status.	3.70	1,498.50
05/09/2016	ABH	Work with S. Hartman to review financial information and develop opening balance sheet; complete and file initial interim report.	7.20	2,916.00
05/10/2016	ABH	Multiples telephone conferences with investors; meet with S. Hartman; meet with J. Torchia; telephone conference with B. Barclay of Page & Associates.	6.70	2,713.50
05/11/2016	ABH	Status call with all parties; meet with First Citizens; telephone conference with J. Torchia; telephone conference with Judge Duffey.	4.70	1,903.50
05/12/2016	ABH	Meet with employees at Credit Nation; numerous telephone conferences with Investors; miscellaneous management activities.	3.70	1,498.50
05/13/2016	ABH	Telephone conference with T. Francis; multiple telephone conferences with M. Jenkins regarding sale of loan portfolio.	0.14	56.70
05/16/2016	ABH	Meetings with employees of Credit Nation; meet with TrackLife; review Berman policy for potential claims against J. Torchia.	5.80	2,349.00
05/17/2016	ABH	Multiple telephone conferences with investors; calls with auto loan bidders; meet with all employees to discuss plans for shutdown.	4.70	1,903.50
05/18/2016	ABH	Meetings at Credit Nation; telephone conferences with investors; meet with attorneys to review strategy.	3.70	1,498.50
05/19/2016	ABH	Meeting with Credit Nation employees to finalize shut down plans; multiple telephone conferences with investors.	2.40	972.00
05/20/2016	ABH	Sale of loan portfolio; conference with all employees; meet with L. Torchia; telephone conference with insurance broker; telephone conference with SunTrust.	5.20	2,106.00
05/22/2016	ABH	Analyze breakdown of life settlement policies by benefit payee.	1.00	405.00

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			Hours	
	ABH	Meetings with employees at Credit Nation; conference with transition team at TrackLife; meeting with First Citizens Bank.	6.20	2,511.00
05/24/2016	ABH	Continue policy analysis; meet with J. Hardie; meet with K. Kruse; meeting with SunTrust Bank.	3.60	1,458.00
05/25/2016	ABH	Continue meetings with employees regarding policy management; long meeting with Mr. Torchia; review contempt motion; review assignment from Mr. Berman.	6.20	2,511.00
05/26/2016	ABH	Meet with J. Hardie to review court order and plan communication with investors; telephone conference with D. Magruder; telephone conference with J. Nagel; meet with First Citizens Bank; analyze court order regarding pooling of policies; meet with B. Leonard regarding motion for clarification.	5.90	2,389.50
05/27/2016	ABH	Telephone conferences with investors; conference with A. Weber regarding California litigation stay; conference with Court and relevant parties regarding California litigation.	3.20	1,296.00
05/29/2016	ABH	Draft and revise Second Interim Report of Receiver; review summaries of premiums due; telephone conference with Investors.	3.80	1,539.00
	ABH	Telephone conference with L. Collins, Investor.	0.40	162.00
05/31/2016	ABH	Complete Second Interim Report; multiple investor calls; telephone conference with CNC tax accountants; meet with J. Hardy regarding Direct Investor policies.	5.30	2,146.50
	FOR PROFESSIONAL SERVICES RENDERED			83.54 \$33,833.70

FEE SUMMARY

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
Al Hill	83.54	\$405.00	\$33,833.70

TOTAL CURRENT FEES AND COSTS **\$33,833.70**

Balance Due..... **\$33,833.70**

Attorney-Client Privileged Communication

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Re: Assisting Receiver in fulfillment of duties

			Hours	
05/08/2016	WAC	draft brief on options and initial report	4.20	1,701.00
05/09/2016	AKW	Several revisions to Receiver's brief. Finalize brief and file with the Court.	3.20	1,120.00
	AKW	Draft email to receiver regarding outstanding litigation involving CNC. Draft email to Kim Kruse regarding payment of accounts by borrowers into SunTrust account.	0.50	175.00
	DPB	Strategize with A. Weber on research for brief.	0.30	105.00
	SCG	Confer briefly with Al Hill regarding claim against CNC.	0.20	79.00
	WAC	revise brief and initial report	4.80	1,944.00
	PC	Assemble multiple copies of Receiver package to investor and prepare numerous packages to mail to Credit Nation investors.	3.90	585.00
05/10/2016	AKW	Draft motion to sell assets and retain Page & Associates. Forward to receiver for review. Discuss retaining of Brandon Bryson by Receiver to wrap up outstanding litigation. Draft email to Brandon Bryson requesting meeting to discuss litigation. Review and discuss Amicus brief of Honeywell. Coordinate status conference call with the Court on May 11. Begin revising motion to sell and hire Page & Associates. Several emails to Jessy Hardie seeking detailed information on policy histories.	4.90	1,715.00
	JC	Assemble and distribute packages for investors of Credit Nation to send letter from Al Hill, Receiver for Credit Nation, by either e-mail or U.S. mail, as appropriate, pursuant to list of investors provided by Credit Nation.	4.60	690.00
	WAC	strategy meeting (.3); edit emergency motion to sell assets (2.5); read and discuss other parties briefs regarding distribution plan	5.90	2,389.50
	PC	Assemble Receiver packages and mailing labels and mail out packages to Credit Nation investors.	5.80	870.00

			Hours	
05/11/2016	AKW	Attend status conference call. Conference call with Brandon to discuss handling of litigation. Receipt of information from Jessy Hardie regarding details of certain policies. Prepare first interim application for fees. Finalize and file motion to sell. Review order from district court on Motion to Sell and discuss with Receiver. Exchange emails with Marc Celello regarding federal case pending in E.D. Michigan. Calendar deadline to report to court in E.D. Michigan.	5.50	1,925.00
	AKW	Advise Receiver regarding disclosure of information to policy holders.	0.20	70.00
	WAC	Discuss telephone hearing, strategy, and details of insurance policies	1.10	445.50
	PC	Send out numerous e-mails to send Receiver packages to Credit Nation investors.	4.90	735.00
05/12/2016	AKW	Draft email to Brooke Davis requesting conference to discuss AMC's merchant account. Advise Kim Kruse of status. Draft letter to Celello, Berman, and Torchia requesting assignment of policies to CN where Celello, Berman, and Torchia are listed as policy owners. Finalize and file fee application.	3.60	1,260.00
	WAC	edit fee petition, itemlization, and letters to defendants	0.50	202.50
05/13/2016	AKW	Draft email to receiver regarding proposed fee arrangement with Brandon Bryce for handling outstanding litigation matters involving CNC. Solicit referrals for attorneys in E.D. Michigan for federal matter. Receipt of order granting fees. Forward to Receiver.	0.60	210.00
05/16/2016	AKW	Draft email to Brandon Bryson confirming representation. Several emails with Kim Kruse and Brooke Davis regarding SunTrust AMC account. Receipt of letter from Marc Celello refusing to assign policies absent court order. Draft email to James Johnson requesting updating from his client regarding intent to assign. Consider motion to compel.	1.00	350.00
	PC	Send out Receiver packages via e-mail to Credit Nation investors.	1.20	180.00
05/17/2016	AKW	Exchange emails with Melissa Jenkins and Brandon Bryson regarding Beddingfield. Several emails and telephone calls with Lori Hudson at SunTrust regarding AMC merchant account. Conference call with Lori Hudson and Kim Kruse regarding letter to re-open merchant account. Phone call with Barry Sutton regarding E.D. Michigan action. Request for conflict check and for engagement. Begin drafting motion to compel assignment of policies. Draft email to Jessy Hardie seeking clarification of owners on policies for purposes of inclusion of information in motion to compel brief. Review letter from James Johnson detailing Torchia's refusal to assign documents.	4.50	1,575.00

			Hours	
	WGL	Conference with Mr. Hill regarding status of receivership and pending issues and tasks; conference with Ms. Weber regarding motion to grant limited power of attorney to transfer ownership of policies; consider issues relating to same and prepare e-mail to Ms. Weber regarding same; review e-mails from Ms. Weber and Ms. Hardie regarding ownership of policies; review and revise brief in support of motion to compel assignment of insurance policies; multiple e-mails with Ms. Weber and Mr. Hill regarding same; review preliminary injunction and receiver's powers	2.40	840.00
	PC	Revise investor lists according to undeliverable e-mails; e-mail and mail out Receiver packages to Credit Nation Investors.	7.00	1,050.00
05/18/2016	SCG	Write e-mail to Al Hill to check on the status of certain aspects of this matter.	0.20	79.00
	AKW	Continue working on motion to compel assignment. Prepare draft assignment to attach to motion. Conference with Receiver regarding outstanding issues. Request update from Judge Duffey's chambers on liquidation plan.	5.50	1,925.00
	WGL	Attend meeting with Mr. Hill and Ms. Weber to discuss receivership tasks	1.20	420.00
	WGL	Review e-mail from Ms. Weber regarding hearing on receiver's plan of liquidation; review and revise motion, brief, and proposed assignment form; review e-mail from Mr. Hill regarding assignment	0.80	280.00
	PC	Send out Receiver packages to Credit Nation investors.	3.40	510.00
05/19/2016	WGL	Conference and e-mails with Ms. Weber regarding substitution of counsel and assignment; conference with Mr. Hill regarding motion to compel assignment	0.20	70.00
	AKW	Continue drafting motion for assignment of claims. Finalize and file motion. Phone call with Barry Sutton formalizing engagement with his firm to assist with E.D. Michigan matter. Email exchange with Kim Kruse and Lori Hudson regarding re-opening of merchant account.	5.00	1,750.00
	PC	Send out Receiver packages to Credit Nation investors.	4.10	615.00
05/20/2016	AKW	Review engagement letter from Brandon Bryson. Email Kim Kruse regarding letter from SunTrust. Email to Melissa Jenkins regarding Beddingfield title. Email to Brandon Bryson regarding meeting to discuss engagement on remaining CN litigation files. Email to Melissa Jenkins regarding list of bankruptcy loans sold in prior portfolio sale. Conversation with Receiver regarding outstanding contractual agreements between CN and third party vendor. Email Receiver summary of contracts. Look into potential claims by or against Receivership. Draft email to Lee Berman requesting updating on cancellation of Arlington Publishers advertising contract. Draft email to Lori Parker at SunTrust requesting merchant letter. Research contacts for liquidation companies. Draft email to Joshua Mayes regarding claims SEC intends to pursue. Phone call from James Johnson regarding Motion to Compel.	3.50	1,225.00

			Hours
05/21/2016	WGL	Review asset reports regarding Garden State and Lincoln National policies; review amended proposed order and order entered by court regarding transfer of policies to CNC; prepare e-mail to Mr. Hill and Ms. Weber regarding same	0.20
05/23/2016	AKW	Finalize and file motion on behalf of Receiver to hire TED. Draft emails to Marc Celello and Lee Berman regarding assignment of beneficiary interest in furtherance of Judge's order. Review email from Al Hill to James Johnson regarding filing of reports. Review policy evaluations by Al Hill. Exchange emails with Brandon Bryson regarding scheduling of meeting to review ongoing litigation.	2.00
	WGL	Review corrected order entered by court regarding assignment of insurance policies; review orders regarding pro hac vice admissions; review e-mails to and from Ms. Weber, Mr. Berman, and Mr. Celello regarding compliance with order; review motion to retain Taylor English as litigation counsel	0.30
	PC	Send out Receiver packages to Credit Nation Investors.	3.20
05/24/2016	AKW	Conference with Receiver regarding filing of reports and River Green. Schedule call to discuss River Green with Marc Celello. Draft email to Barry Sutton requesting engagement letter for his engagement to assist with E.D. Michigan litigation. Phone call to James Johnson regarding Defendants' reports due 5/25. Email exchange with Receiver regarding asset liquidators.	0.80
	WGL	Conference with Mr. Hill regarding classification of insurance policies and differing interests of those involved	0.40
	PC	Compile group of e-mail addresses to send e-mails to Credit Nation investors; review and update investor lists.	4.20
05/25/2016	AKW	Travel to Credit Nation and meet with James Johnson regarding information needed to complete Defendant's asset report. Phone all to Dobbins Company for liquidation services. Meet with Brandon Bryson and Marc Celello to discuss status of outstanding litigation involving CN and engagement of Bryson to complete outstanding litigation matters on behalf of CN. Finish drafting assignments of Celello, Torchia, and Berman. Revise assignments. Present assignment to Torchia's attorney and request signature. Receipt of emails from Judge Duffey's chambers requesting status update on signing assignments and a motion for contempt. Finalize and file motion for contempt. Several conversations with Receiver regarding motion for contempt and notice of signing assignment by Torchia. Confirm execution of signing of assignment. Withdraw motion for contempt. Receipt of Order on distribution plan.	7.20
	WGL	Research regarding receiver's protection from claims; evaluate need for E&O policy	2.80
	WGL	Review emergency motion for contempt citation against Mr. Torchia; review orders of court setting hearing and compelling Torchia's attendance; prepare e-mail to Mr. Hill and Ms. Weber regarding same and review responses	0.40

			Hours	
	PC	Finalize Notice from Receiver to Investors to advise of new website and Second Interim Report; send notices out to investors by e-mail and mail, as appropriate.	5.90	885.00
05/26/2016	AKW	Review Order and Opinion from Court. Discuss Receiver's request for additional guidance on the written order. Confirm canceling of Emergency Hearing on assignment by Torchia.	0.60	210.00
	AKW	Forward copy of fully executed copy of Marc Celello's assignment to Celello. Email and follow up calls with Barry Sutton's office requesting engagement. Request documents in Pepperd confirmation litigation. Review litigation status of outstanding matters involving CN; email to Brandon Bryson requesting final proposal for file handling. Begin reviewing request for assignment of River Green assets by Receiver. Review motion to Intervene filed by Honeywell, et al.	1.30	455.00
	AKW	Several conversations with Marc Celello and Receiver regarding Synergy bankruptcy, status report due May 27, and settlement with Trustee.	0.40	140.00
	WGL	Review and evaluate order regarding distribution of assets of estate; prepare e-mail to Mr. Hill and Ms. Weber regarding same and review responses; conference with Mr. Hill regarding application of order; review and respond to e-mail from Ms. Weber regarding tasks for receiver included in order; review Mr. Hill's e-mail regarding issues requiring clarification by court; prepare motion seeking clarification; prepare e-mail to Mr. Hill and Ms. Weber regarding same	2.60	910.00
	PC	Send out investor letters by mail to Credit Nation investors.	3.10	465.00
05/27/2016	AKW	Conference with Receiver regarding Synergy bankruptcy litigation in California. Phone call with James Johnson regarding payment by Torchia of settlement. Prepare and file anti-litigation motion. Conference with Judge Duffey regarding emergency motion. Draft email to Loren Kieve regarding bankruptcy case and status of trial. Conference with Receiver regarding filing of motion for guidance.	2.80	980.00
	WGL	Review motion to Intervene, brief in support, and proposed complaint; prepare e-mail to Mr. Hill and Ms. Weber regarding same; conference call with Mr. Hill and Ms. Weber; review and revise motion for clarification; multiple e-mails with Ms. Weber and Mr. Hill	1.80	630.00
	PC	Sending out Investor letters.s	3.20	480.00
05/28/2016	WGL	Review minute order denying motion to stay as moot; review e-mails from Ms. Weber regarding same and trustee's report in California bankruptcy; prepare e-mail regarding same to Ms. Weber and Mr. Hill	0.30	105.00
05/30/2016	WGL	Download and review asset reports filed by multiple insurance companies and defendants	0.40	140.00

			Hours	
05/31/2016	AKW	Phone call with Cheryl at Dobbins Company regarding liquidating services of office furniture. Phone call to Loren Kieve regarding Trustee's request for resolution in Synergy bankruptcy matter. Notes to file. Conference with receiver regarding hiring of Barry Sutton, drafting letter to investors, and assignment of River Green assets to Receivership. Work on second interim report and filing of same. Coordinate publication of second report on blog. Prepare and file Second Amended Report. File Motion to Strike. Calendar response date for Motion to Intervene by Honeywell, et al.	3.30	1,155.00
	AKW	Review and revise motion for guidance on Order of Court. Doc 120. Finalize meeting with SEC.	0.80	280.00
	WGL	Review and revise second interim report; prepare e-mail to Mr. Hill and Ms. Weber regarding same; review and respond to e-mail from Mr. Hill regarding report; review and revise Ms. Weber's motion for clarification; conference with Mr. Hill and Ms. Weber regarding same; review e-mail from Mr. Hill regarding judge's schedule; review motion for reconsideration filed by Carlin Lewis; review final version of second Interim report as filed, with exhibits; prepare e-mail to Mr. Hill and Ms. Weber regarding same and review responses; review e-mails to judge's law clerk and courtroom deputy clerk regarding substitution of fully redacted pages in report, and review responses; review motion to strike report	2.90	1,015.00
	FOR PROFESSIONAL SERVICES RENDERED		<u>145.60</u>	<u>40,985.50</u>

FEE SUMMARY

<u>Timekeeper</u>	<u>Hours</u>	<u>Rate</u>	<u>Total</u>
William G. Leonard	16.70	\$350.00	\$5,845.00
William A. Clineburg, Jr.	16.50	405.00	6,682.50
Amy K. Weber	57.20	350.00	20,020.00
Donald P. Boyle, Jr.	0.30	350.00	105.00
Stephen C. Greenberg	0.40	395.00	158.00
JoAnne Canchola	4.60	150.00	690.00
Patti Crosby	49.90	150.00	7,485.00

05/10/2016	Postage Charges - Mail thirty items to investors.	193.50
05/12/2016	Postage Charges - Mailing thirty two Credit Nation letters.	206.40
05/13/2016	Courier Service paid to Courier Connection - Invoice # 162042 - Delivered to US Federal Building - 5/11/2016.	25.68
05/18/2016	Postage Charges - Certified Mail.	129.00
05/23/2016	Postage Charges - Certified Mail.	83.85
05/27/2016	Postage Charges - Certified Mail.	39.06
	TOTAL EXPENSES/COSTS ADVANCED	<u>677.49</u>
	TOTAL CURRENT FEES AND COSTS	<u>41,662.99</u>
	Balance Due.....	<u>\$41,662.99</u>

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